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Programme budget for the biennium 2008-2009

Follow-up to the outcome of the Millennium Summit

The world financial and economic crisis and its consequences

Programme budget implications of draft resolution A/63/L.22/Rev.1

Statement submitted by the Secretary-General in accordance with rule 153 of the rules of procedure of the General Assembly

I. Requests contained in the draft resolution

1. In operative paragraphs 1, 2, 3 and 4 of draft resolution A/63/L.22/Rev.1, entitled "The world financial and economic crisis and its consequences", the General Assembly would:

(a) Decide to convene a United Nations Summit during the sixty-third session of the General Assembly in order to examine the underlying causes of the financial crisis and undertake a comprehensive review of the international financial system with a view to advancing efforts to reform the Bretton Woods institutions, on the basis of equity, inclusiveness, democracy and a development-oriented vision that reflects the interests of all Member States;

(b) Request the President of the General Assembly, in close consultations with Member States, as well as other relevant international and regional institutions, civil society, the private sector and other stakeholders, to carry out all the organizational arrangements for the United Nations Summit, according to the rules of procedure of the General Assembly;

(c) Invite the Economic and Social Council to convene a high-level meeting to examine the current financial crisis and present its recommendations to the General Assembly, as part of the preparatory process for the United Nations Summit;

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(d) Request the Secretary-General and invite all relevant organizations and specialized agencies of the United Nations to take all appropriate measures, according to their respective mandates, to implement the present resolution.

II. Financial implications of the proposals

2. At this time, there are insufficient details regarding the modalities of the Summit and the high-level meeting to determine the full range of programme budget implications arising from the draft resolution. The proposals would require further study and as such, only preliminary financial implications can be provided in this regard.

3. Should the General Assembly adopt the draft resolution, no additional conference-servicing resources would be required, on the understanding that the aforementioned United Nations Summit and the high-level meeting of the Economic and Social Council would be part of the regular work programme of the General Assembly and the Economic and Social Council and, therefore, utilize meeting and documentation resources that have already been planned and budgeted for according to their entitlements.

4. Therefore, any additional conference-servicing requirements for related parallel meetings, round tables, panels and civil society hearings/dialogues would have to be reviewed, evaluated and their financial implications established at the time the format and modalities of the Summit and the high-level meeting are made clear, after close consultations with Member States regarding relevant organizational arrangements.

5. As regards the substantive work requirements, the current draft resolution does not provide adequate details that would allow the determination of the precise scope of the preparatory process for these meetings.

III. Summary

6. **Implementation of the proposals would give rise to additional resource requirements in the current biennium 2008-2009. However, in the absence of sufficient details at this stage regarding the Summit and the high-level meeting, it is difficult for the Secretariat to determine the full extent of the programme budget implications arising from this draft resolution.**

7. **Should the General Assembly adopt the draft resolution, a detailed statement of programme budget implications would be submitted to the Assembly for its consideration during its current session as soon as specific information on the format and modalities of the Summit and the high-level meeting is available.**